BIG SHRINKAGE IN CENTRAL EARNINGS

geport by Constituent Companies Shows Effect of Adverse Conditions.

MANY ECONOMIES FORCED

to the calendar year, 1914, by content companies of the old system than as the consolidated compart than as the consolidated compared than as the consolidated than as the consolidated

cent, carned on the stock, against and as soon as possible. st per cent, earned in 1913. As only three dividends, totalling 33,

were paid out of 1914 earn-

THE COFFEE MARKET.

whateve interest on the firmness was are the absence of trade selling the offered no incentive to acspot prices being unchanged, attitude of mexican politics.

Wall Street's explanation of the droping attitude of Mexican Petroleum stock while the rest of the list was beoming was a report that the Carranza had seized one of the some coming after the coming after interest on either side and the firmness was

RAILROAD EARNINGS.

The contract of the contract of	1 5 5 8 6 17 17 BIT	54 B B B B B B B B B B B B B B B B B B B	
he Baltimore	end Ohio	Ratiros	d Com-
reports for F	'ebruary:		
	1915.	Char	me.
reienue	\$6,169,049	Inc.	136 165
Corer expe	1.617.732	Dec	969,600
	4.021.144	French	202,200
" oper rev	\$1,851,317	Inc 31	.906.065
om July 1:			E 100 100 100 100 100 100 100 100 100 10
terminal and		Fr	400 050
tevenue :	369,033,133	Liec, bi	40.000
toper exps .	13,682,833	Dec. 7	.095,867
tal open rev.	16.410.922	Dec.	\$306,223
TERBOHOUG	H RAPIT	TRA	NSIT.
* Interbaraus	als finale		
THE PERSON OF	in Rapid	Transi	Com-
Imports for I	rebruary:		
4	1915.	Cha	iges.
ther rev	\$2.707,690	Dec.	\$60,807
expenses	1.035.025	Dec.	9.071
" litter lev	*1 479 665	Dec.	\$51.73
me from oper.	1.493,775	Dec	60.84
ome	1 7 7 9 7 9 6	Liec	
OHLE	1.543.730	Dec.	53,871
companie income	644.687	Dec	53,771
Om fully I:			
* Tivenue	\$21,857,127	Inc.	\$155.500
f prinses	8.547.437	Inc	30.710
		1000	
oper rev	\$13,309.690	Inc.	\$124.554
			121,835
in ome	12.292.430	Inc.	88.691
income.	5.020.996	Inc.	297.199
las .	3.270.996	Inc.	297,198
1.1000	H VALLI	ev	
the contract of		* 1	
* Lehigh Va	eney Rain	oad C	ompany
renry.	4. F. S	Char	
	1.78 1.74	5 13 th	1201

\$177.578 lnc. \$317,739 \$7.x04,542 Inc. \$144,319

GOSSIP OF WALL STREET.

"Released" Stock.

One estimate of the total amount of foreign selling in this market in the past two days was 200,000 shares. Obviously this was a gross exaggeration, but it would not surprise shrewd ob-servers to know that the total had been anything up to one-third or even one-half of that amount. The idea of foreign liquidation on its face is likely unless it is taken for granted that nothing re-mains to be sold. The rise furnished a splendid opportunity.

Moreover, prices have in many in-stances returned to a level contralint

stances returned to a level equivalent to the making up prices in London on July 27. This is the level at which according to agreement stock in accounts held over from before the war is automati-cally released. In other words, the level

At yesterday's top prices Union Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central. Northern Pacific was some 5 points above this level. Eries, Atchison, Central of the London release prices. The knowledge 'hat this selling is taking place does uption of the present addition the bulls. Acording to them . Is simply the preparatory work that has 'o be done before a big advance can take place, and since they believe in higher prices eventually the best thing for this moderate amount without producing a pronounced effect on prices. Trade interests were large buyers, and there was some selling by the South where countries have shown more interest in

the was a deficit for the year of \$335.700. a reduction of \$374.760. a reduction of \$374.760. a reduction of \$374.880 in \$13 Operating revenue declined \$3.500. a reduction of \$374.880 in \$13 Operating revenue declined \$3.500. a reduction of \$374.760. a reduction of \$374.760. a reduction of \$374.760. a reduction of \$374.760. are was a deficit for the year of \$335.700. a reduction of \$374.760. are was a deficit for the year of \$335.700. are fully some story on the Street affecting this company is that the financial department of the Union Pacific Railroad some time since made an inquiry into some time since made an inquiry into the financial position of the Katy, thinking to invest some loose money. The idea of taking these securities was discarded and the money was put into the carded and the money was put into the spot cotton, with middling 3 points advance at 5.38d. Sales, 10.000 bales; respectively of the two roads mentioned are in widely different classes it is a price at Liverpool market opened firm. There was a good demand business in spot cotton, with middling 3 points advance at 5.38d. Sales, 10.000 bales; respectively and the securities of the two roads mentioned are in widely different classes it is some time since made an inquiry into are in widely different classes it is hard to see why there should be any

ranza had seized one of the som-i Santos No. 4 were un-pany's steamers. Coming after the story of the establishment of an en-tente between the company and Gen. Sao Paulo had 23,000 and Villa this was considerable of a dis appointment.

Speculative Wisdom.

successful career on the exchange giver evidence of a remarkably keen sense of speculative values is said to have taker a prominent place in the recent advance For several weeks past this trader has been advising, nay, beseeching, his friends and associates to buy stocks.

"Bon't you let those — bankers tell you that this is not the time to buy them," he is reported to have told a friend. "When have they ever told any one to buy them when they ought to be bought?" But they'll tell you to buy Union Pacific when it is around to buy Union Pacific when it is around

DAILY FINANCIAL CAL	END	AR.
EX DIVIDEND		
Company and Term.	Stock	Amt
American Coal Products, quar- terly American Power and Light.	com	1 % %
Guarter's	pfd	112%
Bell Telephone of Canada.	-	2.0%
Canadian Cottons, quarterly	pfd	1 10 %
Casey Hedges, quarterly	pfd	11200
Cincinnati and Suburban Tele-		
phone, quarterly Harrisburg Light and Power,	-0460000	21/2 %
Harrisburg Light and Power.	pfd	114 00
quarterly	pfd	
quarterly Head, D. C. quarterly International Harvester of	pro	1 % %
New Jersey, quarterly	com	116.79
PAUSIS CIAS WITH PROPERTY AND	pfd	184 0
terly Kelsey Company, quarterly	pfd	14. 0
Kalsey Company, quarterly	com	116 %
Relsey Company, quarterly	Cuit	
Massachusett Lighting. dan.	com	250
Massachusetts Lighting, quar-		
toriv	pfd	\$1.50
Massachusetta Lighting, quar-		
toris old	com	\$1.75
McCall Corporation, quarterly	1 pfd	1.04 0%
Monawk Valley, quarterly	ALTEROPTICAL	114.05
Nutional Licorice, quarterly.	pfd	11400
New York Mortgage and Se-		
curities, quarterly	-	34.00
New York Transit, quarterly		\$4.00
Ohio States Telephone, quar-	***	
United Fruit quarterly		\$
United Fruit quarterly	-	
Vale & Towne Manufacturing.		14, 44
quarterly DIVIDENDS PAYABI	.10	
	01.401C	
Thicago Burlington and		200
Quincy, quarterly		* 70

COTTON CONTINUES UPWARD MOVEMENT

Scarcity of Contracts Evident on Advance to New High Levels.

ALABAMA ACREAGE CUT

vesterday to new high levels and closed firm at a net advance of 13 to 18 points The upward movement was maintained

9.06	9.19	9.02	9.15%	9.17	9.0231	9.04	
9.20	9.37	9 20	9.356	9.36	9.1892	9.30	
9.51	9.68	9.50	9.64%	9.66	9.4991	9.50	
9.83	10.00						
10.04	10.19	10.01	10.170	10.18	9.99%	10.00	
10.17	10.26	10.10	10.254	10.27	10 089	10.10	
nts :	idva:	ice.	Mide	lling	. 9.	30c.	
poin	ts ac	Ivan	ce. w	th !	New	Or-	
ousto	n 9.1	0c., .	Augus	ta 8	50c	and	
	es clo Opening. 2.06 9.20 9.51 9.83 r 10.04 10.17 cotton nts : n spo poin 5.0c., ousto s 8.50	es closed i Open High ing. es. 9.06 9.19 9.29 9.27 9.51 9.68 9.83 16.00 p. 10.04 16.19 10.17 10.28 cotton at nts advar n spot ma points ac 5.00 Galv.	ing est est. 9.06 9.19 9.02 9.29 9.37 9.20 9.51 9.68 9.50 9.53 19.00 9.51 19.04 19.19 19.01 19.17 10.25 19.10 cotion at New nts advance. n spot markets points advan 50c., Galvestor ouston 9.10c 8 8.50c.	es closed firm Open-High-Low Cio 103. est est 9.06 9.19 9.02 9.156 9.29 9.21 9.25 9.50 9.51 9.88 9.50 9.642 9.33 10.09 9.81 9.642 9.33 10.09 9.81 9.642 10.47 10.25 10.10 10.179 10.47 10.25 10.10 10.250 nts advance. Midd n spot markets wer- points advance, w 5.0c., Galveston 9.10, ouston 9.10c., Augus 8 8.50c.	es closed firm Open-High-Low Ling, est est, ing 9:06 9:19 9:02 9:159 9:7 9:29 9:37 9:29 9:359 9:7 9:29 9:37 9:29 9:359 9:36 9:51 9:68 9:50 9:419 9:68 9:32 10:00 9:81 9:669 9:7 10:04 10:19 10:01 10:179 10:18 10:17 10:25 10:10 10:259 10:27 cotton at New York wints advance. Middling n spot markets were un points advance, with 5:0c., Galveston 9:10c., Souston 9:10c., Souston 9:10c., Augusta 8 8:5:50c.	es closed firm Open-High-Low Clos Pre- ing, est, est, ing clos 9:06 9:19 9:02 9:159 9:17 9:029 9:51 9:58 9:50 9:459 9:17 9:029 9:51 9:58 9:50 9:459 9:68 9:189 9:51 9:68 9:50 9:459 9:68 9:189 9:51 9:68 9:50 9:459 9:69 9:399 10:47 10:25 19:10 10:25910:27 10:859 10:47 10:25 19:10 10:25910:27 10:859 10:47 10:25 19:10 10:25910:27 10:859 10:48 advance, Middling, 9. 10:48 advance, with New L0c., Galveston 9:10c., Savan Duston 9:10c., Augusta 8:50c. 8 8:50c.	es closed firm Open-High-Low Clos Prev ing, est est ing close 3.06 9.19 9.02 9.159 9.17 9.029 9.04 9.29 9.37 9.20 9.359 9.36 9.189 9.0 9.51 9.68 9.50 9.50 9.36 9.38 9.189 9.0 9.53 10.00 9.81 9.569 9.91 9.809 9.81 r 10.04 10.19 10.01 10.179 10.8 9.999710.00 10.17 10.28 10.10 10.259 10.27 10.08 9.10 10 cotton at New York was quiet, nots advance. Middling, 9.30c., n spot markets were unchanged, points advance, with New Ort- 50c., Galveston 9.10c., Savannah ouston 9.10c., Augusta 8.50c and

		ricans	11111	rket clos	ed firm.
Prices v	Open-	High	Low	Clos	Prev
	ing	est	1.0 W	102	close
March		8.70	8.70	S XI	5.62*
May		9.00	8.87	9.01/0.9.02	5.87 (18.88
luly		9.08	9.12	9.27019.28	9.13419.14
October.	9.52	9.66	9.49	9.65 2 9.66	9.50ar 9.51
December	9.67	9.84	9.67	9.820/9.83	9.689/9.69

July-Aug	0.41	5.43	5.41 5.4	by 5.37
Oct. Nov	5.54	by 5.56	5.54% 5.5	4 5.501
Jan. Feb	5.63	5.55	5.63 5.6	212 5.59
Eleven A	. M. bi	ds to L	verpool	were:
May. 9.26	e.: J	uly. 9.	54c.: 0	etober
9.85c.; Ja.				
there is du	e to o	pen to-	lay 412	to 61,
points adva	tuce.			
Receipts	and st	ocks we	red.	
	Re	Last		Last
	ceipts	year.	Stocks	year
Galveston	9,910	8,567	404,838	290,37
New Orleans	12.227	6.264	358,669	187.52
Savannah	4,338	1.883	204.540	77,80
Charleston	661	333	96,690	12.26

	Galveston	9,910	8,567	404,838	290.
	New Orleans		6.264	358,669	187.
	Savannah	4.338	1.883	204.540	11.
	Charleston	661	333	96,690	12
	Norfolk	2.46	800	81.818	45.
	Wilmington		521	51,252	20.
H	Mobile		6	41,184	0.0
У	Interior	stocks	and rece	eipts we	re:
n		Re	Last		La
		ceipts	year.	Stocks	ye
n	Houston	11,973	3,977	153,290	144.
٥.	Memphis	958	3.436	206,649	129,
	Augusta		299	137,502	64.
8	St. Louis		2417	37,607	34.
9		Estim	ated port	Last	L
		receit	te to-day	week	ye
8	Galveston	13.50	0 to 14,500	7.333	3.
	New Orleans		0 to 9 000	10.388	4

THE GRAIN MARKETS.

against 7,717,734 bales last year.

Peace Rumors Close Wheat Easier

Austria was to sue for a separate peace was published just before the close of the wheat market. The authenticity of the report was not learned nor awaited. There was selling of wheat by speculative holders which was only checked by the close of the session.

tone, having railled briskly from early declines. There had again been foreign purchases of more than a million bushels. Part of the unloading through

Quincy, quarterly com
Hercules Powder, quarterly com
Homestake Mining, monthly 55c
I'nio. Tank Line, semi-annual 22.56

12.56

able for quick shipment.

Large exporters here, however, were not deeply concerned over the prospect

Executor

Chartered 1822

Trustee

The Farmers' Loan and Trust Company

Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue New York.

LONDON, 15 Cockspur St., S. W.; 26 Old Broad Street, E. C. PARIS 41 Boulevard Haussmann BERLIN, 56 Unter den Linden, N. W. 7 Travelers' Letters of Credit. Foreign Exchange.

Guardian

Harriman Stocks.

The most encouraging feature of the narket to many observers was the share to many observers was the share that the Harriman stocks took in the puthern Pacific have for months apared to be under a ban. Even in a trket in which the prevailing feature is a lack of bullish enthusiasm the riman shares, and particularly Union and the life, have been rather.

Was some selling by the South, where operators seemed to have been unable to shake off the idea that the big crop operators seemed to have been unable to shake off the idea that the big crop operators seemed to have been unable to shake off the idea that the big crop operators seemed to have been unable to shake off the idea that the big crop operators seemed to have been unable to shake off the idea that the big crop operators seemed to have been unable to shake off the idea that the big crop operators seemed to have been unable to shake off the idea that the big crop operators seemed to have been unable to shake off the idea that the big crop operators seemed to have been unable to shake off the idea that the big crop operators seemed to have been unable to shake off the idea that the big crop operators seemed to have been unable to shake off the idea that the big crop operators seemed to have been unable to shake off the idea that the big crop week.

Statistics helped to depress the wheat list for a time yesterday. This was particularly true of the clearances which aggregated only 180,000 bushes.

Should the exports for the next several days show no expansion, the effect in speculative quarters would doubt the speculative quarters would doubt the pronounced by the sound financially and politically to Russia. And it was intimated that allied countries have shown more interest in our wheat since the beginning of this Statistics helped to depress the wheat list for a time yesterday. This was particularly true of the clearances which aggregated only 180,000 bushes.

Sales.

With the prevailing feature of the clearances which aggregated only 180,

and the stude, against of 1914 carry against of 1914 the same of the stude of the stude that the big compared and the student of 1914 carry against of 1914 the same of the student of 1914 carry against of 1914 the student of 1914 carry against of 1914 the student of 1914 carry against ca

markets		gainst	Ours	ide n	uying
of impor					
Chicag	o prices				
	Open-	High-	Low-	Clos.	Prev
Wheat.	1712	est	est.	ing.	close
Mar	1000	156	1531	15434	155%
July	123	1341-	12214	1327	1035
Sept	1105,	11114	1097	1101.	1107,
Corn:			40.00		
May	see Iffe	7376	7.3	73%	1.74
July Oats:		:64.	75%	75%	76%
May	595	60	5914	591.	59%
July	647.	351	54%	240	547
Pork:					
May		17:40	17.20		17.4
July	17.77	17.80	17.70	17.80	17.8
Lard:	14.30	10.00			
M ay	10 15	10 47	10 10	10.17	10.2
July Ribs		20175	*****	180.00	19.34
May	9.95	9.95	9.93	9.30	10.0
July	10.27	10.30	10.25	10.30	10.3
	York wh			were	
		Open-	High	Low	Clos
May			17.00	61.091	164

THE PHILADELPHIA MARKET.

market was active, a very large list of market was active, a very large list of securities being represented in the trading. The tone was generally firm. General Asphalt issues were higher, and there was a good demand for Philadelphia Company stocks. United Gas Improvement was easier. In the bond is Philadelphia Company consolidated

		United					
e m	ade	substar	that	gai	ns.	The !	- 11111
ary							
100.1.2				man	High-	Low	Clas
ales				ing	est.	est.	1112
	A 3114	nce Ins			1614		1614
100	Am	1 Copper			6.11		621
100	Ame	rican Ca	**	2012	3312	301.	201-2
		rican Ga		1011.	1011	10114	10114
		Railway				201.	201.
		Smelting				9612	8714
		win Loco			961-2	961	9615
		& Ohio.		701.	701.	703	701
10		Steel		681	681	681	881
		Petro		17%	1714	171	1714
		bria Iron		43	43	4.3	43
		bria Stee			43%	43	4314
					2434	2314	2376
75	Elec	Storage	Rat		13	485.	49
		ral Asph			251.	2.5	2514
		Asphalt			65	6.1	65
7		Co N A.		2114	21%	21	21
5.4	Inter	Met		1314	131.	1314	1714
2625	Lake	Superio)r	7	7	63, 6	13-16
20	Lehi	ah Nav.		7514	7514	7516	7634
92	Lehi	gh Valley	r	691.	691-	69 7-1	6 6914
177	L V	Transit		15	15	15	16
4.5	1. V	Transit	pf	287	287	28.76	283
50	Mo	Kan & Te	Xas.	114	1134	1194	11%
		hern Pac			1055	1055%	
150	Phil:	RTte		1114	1114	1114	1114
		R R				52 13-1	
9.25	Phil:	a Co		77	32	32	32
225	Phil	Co pf		31	31	31	31
				3714	38	2712	7.8
160		a Electric			2114	2414	2414
8	Phili	a Tractio	n	7654	7614	76%	761.
4.3		Salt Mf		8334	8112	8354	8414
50	Ray	Cons		1874	1874	1874	1876
220	Reac	ting		78 3	16 734	4 73	7314
113	Sout	hern Pac	the	85 Pm	861	N. A.	No a

BONDS

THE BOSTON MARKET.

	ils were active a		gener	ally	fir
The	summary:				
			High-		CI
Sale		ing.	est.	est.	13
19	Adventure	174	2	174	
-	4 Ahmeek	30.5	315	304	21
27	3 Alaska	. 35	30 h	34	3
299	O Algomah	. 114	114	114	
1575	Allouez	46	47	15%	4
2.5	4 Amalgamated	61.4	63	61	6
16	35 Amer Zine	28	28%	27.7%	0
100	7 Arizona Com 17 Butte & Superior	4.4	454	41/2	
177	Butte & Bal	. 48	48	471/2	4
1 19	Calumet & Ariz.	2.4	599	21	
17	Calumet & Hecla	111.44	0.03	57%	
is	6 Centennial	41"	425	410	42
191	O Chino	. 117	20	19	- 1
911	Chino Copper Range	0114	3774	3710	- 9
200	East Butte	1000	11	1034	- 1
19	Franklin	100%	714	1514	- 1
- 55	o Granby	711	72%	7112	
4	8 Greene Cananea.	1100	304	2930	- 1
	0 Hancock	103.	123	1234	9
2	5 Indiana	1574	514		1
11	in Inspiration	001	22	001	
- 0	5 Island Creek	43	43	43	-
	0 Island Creek pf.	911	86	56	- 3
- 4	3 Isle Royale	999	2316	2214	- 2
	O Kerr Lake	450	154	404	
	W Keweenaw	5114	21.0	21/	
- 6	55 Lake 50 La Salle	1074	1074	93.	
1	50 La Salle	414	47.	41.9	
	s Mason Valley	114	174	11.	
18	77 Mass Consol	714	534	71.	
1.6	40 Mayflower	4.54	514	411	
1	00 Miami	0.97	23.74	2374	. 40
- 9	02 Mohawk	62.05	621-2	61	6
- 1	10 Nevada Cons	1.7	13	1274	
16	20 New Arcadian	614	654	6	
- 3	45 Nipissing	6 7-16	614	6%	
30	so North Butte	79.00	27.04	4.7	-
2	90 Novth Lake	45.1	.95	2	
- 34	45 Ojibway	95	.95	95	
:13	os Old Colony	474	514	4.54	
1 2	10 Old Dominion	4110	4234	42	
	35 Osceola	7314		7314	
15	25 Pond Creek	· In	1556	15	
	or Quincy	40.7	45.23 ton	100	
- 4	W Ray Consol	151	101	1674	
	50 Santa Fe	114	116	2.3	
1	90 Shannon	64	10.00	614	
1	17 Shattuck 50 St. Mary's Land		77.4	100	
	Mary a Land	. 37	227.54	-0.7	

March, 1915.

companies, banks and bankers not included in pre-ceding item....

RAILROADS

MISCELLANEOUS

A G & W 1 58. 61 61 60 4 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014 10014

THE BOSTON CURB MARKET.

ton curb bid and asked	Rid
Alvarado	6.4
Bay State Gas	0.9
Begale	. 1
Bohemia	1 1,16
Butte & London	20
Chief Consolidated	
Calaveras	or The
Consolidated Arizona	
Consolidated Copper	
Cortes	15
Cornelia	1
Crown Reserve	Di
Davis Daly	90
Eagle & Bluebell	
First National	1 11-16
Goldfield Cone ex-div	104
Houghton	214
Iron Blossom	
La Rose	6.
Majestic	16
McKinley Darragh	40
Mexican Metals	17
Mines of America	0. C
New Baltie	15.
Nevada Douglas	36
Ohio Copper	00
Oneco	70
South Lake	6
Stewart Mining	174

the morning of the large export business under way.

The weakness just after the outset of the market was rather a disappointment to many in the trade. There seemed to be less initiative on the bull side. Sales for profits were frequent. Perhaps the wider publicity given to the prospect of a Russian wheat export movement in the near future dulled the courage of commission house patrons, as important concerns of this character wheat at Siberian points was selling at only a dollar a bushel, with much available for quick shipment.

Large exporters here, however, were not deeply concerned over the prospect.

Condensed Statement

of condition at the close of business March 19, 1915, as reported to the Superintendent of Banks:

Resources

Loans and Bills Purchased	\$25,236,882.02
Investment Securities	10.233,117.50
Cash on Hand and in Banks	7,675,591.44
Accrued Interest Receivable	644,848.93
Real Estate	63,541.17
State	43,853,981.06

Liabilities

Deposits	\$35,379,671.65
Capital, Surplus and Profits	8.248,967.45
Accrued Interest Payable	172,725.30
Reserves for Taxes and Rent	52,616.66
Keserves for Tunes and Test	43,853,981.06

Metropolitan Trust Company

of the City of New York George C. Van Tuyl Jr., President 49 Wall Street

We have issued a reprint of the Report of the Superintendent of Banks

Bonds Legal for New York State Savings Bank Investments

In view of the importance of this subject to trustees and other investors in high grade securities we shall be pleased to furnish a copy of this report to interested persons upon request. The National City Bank of New York

BANK STATEMENTS. BANK STATEMENTS THE BANK OF AMERICA GERMAN EXCHANGE BANK March, 1915.

RESOURCES.

Stock and bond investments, viz.
Fublic securities (book value, \$17,579.39); market value.
Fivate securities (book value, \$2,555.544.53); market value.
Private securities (book value, \$3,572.007.91)
Real estate owned Loans and discounts secured by bond and mortgage, deed or other real estate collateral.
Loans and discounts secured by other collateral.
Loans, discounts and bills purchased not secured by other collateral.
Loans, discounts and bills purchased not secured by collateral.
Overdrafts
Overdrafts
Overdrafts
Due from approved reserve depositaries, less amount of offsets \$355.111.87
Due from trust
companies, banks and bankers not included in preceding item... 575,555.19 RESOURCES. Loans and discounts secured by other collateral Loans, discounts and bills pur-chased not secured by col-

950,986 \$5 4.814,384 94 United States legal tender notes and notes of national Specie
United States legal-tender notes and notes of national banks
Cash items, viz.;
Exchanges and checks for next, day's clearings\$5,592 \$39 2\$
Other cash items 158,999 09 hanks
Cash items, viz:
Exchanges and
checks for next
clearings Other cash items 16,011.98 6.751,820 47 Other assets, viz : ed sl-sl-\$1.30000 Started intered on hooks al close of business on above date...

Other assets, viz.:
Accrued interest not entered
on books at close of business on above date... LIABILITIES. apital stock...... urplus on market LIABILITIES Values:
Surplus fund ...\$6,000,000 00
Undivided profits 194,037 11
Classification of the control Capital stock Surplus on n Surplus on book values..... 6,208,724 22 18. 4812 \$12. 872, 100 100 2 1612 1613 100 1003, 11014 111 11014 111 11015 111 11015 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 11016 111 1 Surplus on book \$801.415.77 Deposits:
Preferred, as follows:
Line New York Cashier's checks

TENNESSEE COPPER COMPANY.

DIVIDENDS AND INTEREST.

130.66, of which \$127.168.87 was for goods withdrawn from bonded wate-houses and \$482.661.79 for duties on recent importations.

Court of Appeals Calendar.

ALBANY, March 12 Court of Appeals Calendar.

Scotland bold at positive and some and second bold and bold at positive and second and bold at positive and second and bold at positive and second and bold at positive at positive and bold and bold at positive at

WEATHER FORECAST

Washington Predictions for To-day and To-morrow.

For eastern New York, fair to-day; increasing cloudiness to morrow; southwest winds, becoming variable to morrow. For New Jersey and eastern Pennsyl-vania, fair to day; increasing cloudiness

winds, becoming variable.

For northern New England, fair to-day, cloudy, probably local rains or snows to morrow; moderate west to southwest

morrow; moderate west to southwes

For southern New England, fair to-day For southern New England, fair to-day and probably to-morrow; moderate west to southwest winds, becoming variable. For western New York, cloudy to-day; fain or snow to-morrow; moderate south winds, becoming north to-morrow. NEW YORK, Marc. 25.—High pressure prevailed over the Southern States yesterday and in conjunction with an area of depression central over the upper lake

depression central over the upper lake regions, caused higher temperatures in the central valleys and generally eastward, although temperatures were still below the, freezing point in the morning in the up-per Chio and Tennessee valleys and in northern and western parts of the south Atlantic States. In this city the day was fair and

warmer: wind, fresh westerly; average humidity, 48 per cent; barometer, cor-rected to read to sea level, at 8 A. M., 29.82; 3 P. M., 29.77. The temperature in this city vesterday.

as recorded by the official thermometer, is shown in the annexed table:
shown in the annexed table:
1915, 1914, 1915, 1914, 1915, 1914, 1915, 1914, 1915, 1914, 1915, 1914, 1915, 1914, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 1915, 19 Highest temperature, 52°, at 2 P. M. Lowest temperature, 38°, at 6 A. M.

EUROPEAN MAILS.

The Holland-America liner Nieuw Amsierdam, sailing to day for Falmouth and Rotterdam, will take mail, closing at noon, for the Netherlande.

The American liner St. Paul, sailing Saturday for Liverpool, will take mail for all Europe, except Germany, Austria, Hungary, Luxemburg and Turkey, and also for Africa, West Asia and the East Indies, closing at \$20 A.M.

The French liner La Toursing sailing Saturday. A M.

A M.

e French liner La Touraine, sailing Saty tor Bordeaux, will take mail, closing
con, for France, Rumania, Bulgaria, SerSwitzerland, Italy, Spain, Portugal,
d. Greece, British India, British East
and, Malta, Gibraltar, Ceylon,
its Settlements, Dutch East Indies, West
raiba and Persia, also for other coun.
if specially addressed to 20 by this
ner.

MARINE INTELLIGENCE.

MINIATURE ALMANAC 594,457.50 Sun rises. 5.51 Sun sets. 613 Moon sets. 250 HIGH WATER THIS DAY.

SandyH'k . 220 Gov Island . 251 Hell Gate. 444 LOW WATER THIS DAY 217,930.00 SandyH'k. 9.05 Gov Island. 9.58 Hell Gate.11.38

Arrived WEDNESDAY, March 24 Se Callisto, 12:10 P M, Rotterdam, March 5 Se San Giorgio, 9:0 A M, Genoa, March 5 Se J L Luckenbach, 5:30 A M, Bremen. March 12
Ss Havana, 3:15 P M. Havana, March 20
Ss Stephano, 12 M. St. John's, March 20
Ss El Mundo, 5:45 A M. Galveston, March 18.
Ss. Ancona, 5.45 A. M., Philadelphia.
Ss. Glovanni G. 7:30 A. M., Philadelphia.

arch 23. Se Havraise, 1:15 P. M., Marseilles, Feb. 25. Se Calabria, 3 P. M., Leghorn, Feb. 22. Se George E. Warren, 3 P. M., Rotterdam

OUTGOING STEAMSHIPS. Jefferson, Norfolk El Oriente, Galveston

DIVIDENDS AND INTEREST.

DIVIDENDS AND INTEREST.

THE HANDLES NUMBERS STORY AND STREET STOR